

ARTICLES OF AMENDMENT
OF
ARBORS AT CREEKSIDE NON-PROFIT CORPORATION

The Board of Directors of the Austin Housing Finance Corporation (the "Board"), on August 30, 2007, at a meeting duly called with a quorum present, adopted these Articles of Amendment for the Arbors at Creekside Non-Profit Corporation on a majority vote of the Board members in office pursuant to section 160c of the Texas Housing Finance Act (referred to as the "Act").

The Articles of Incorporation of the Arbors at Creekside Non-Profit Corporation are amended by adding the following new Article Eighth:

ARTICLE VIII
BOARD OF DIRECTORS

All powers of the Corporation shall be vested in a Board of Directors (the "Board") consisting of three (3) persons. The directors of the Corporation (the "Director" or "Directors") shall be those persons named in this Article VIII. The directors shall serve for a term of four (4) years, provided that each director's term shall sooner expire on the date such director no longer is employed by the Austin HFC or the City. Subsequent Directors shall be appointed to the Board of the Corporation by the Board of Directors of Austin HFC. Except as provided in the Articles of Incorporation, each Director shall serve for the term provided in the Bylaws. Any Director may be removed from office at any time, with or without cause, by the Board of Directors of the Austin HFC. The number of Directors may only be increased or decreased by an amendment to these Articles of Incorporation and may never be decreased to less than three (3) directors.

To be qualified to serve as a Director, a person must be an employee of the Austin HFC or the City and be at least 18 years old. The Austin HFC shall designate the president of the Board. The Austin HFC may appoint the number of ex-officio, non-voting members of the Board that it desires.

All other matters pertaining to the internal affairs of the Corporation shall be governed by the Bylaws of the Corporation, so long as such Bylaws are not inconsistent with these Articles of Incorporation, or the laws of the State.

The names, addresses, positions, and terms of office of the current Directors, each of whom reside within the State of Texas and is an employee of the City are:

<u>NAME</u>	<u>ADDRESS</u>	<u>TERM EXPIRES</u>
Paul Hilgers	1000 East Eleventh Street, Suite 200, Austin, TX 78702	30 August 2011
Kristen Vassallo	301 W. 2nd Street, Austin TX 78701	30 August 2011
Kelly E. Weiss	1000 East Eleventh Street, Suite 200, Austin, TX 78702	30 August 2011

I have verified and executed these Articles of Amendment effective August 30, 2007.

Will Wynn
President, Austin Housing Finance Corporation

Shirley A. Gentry
Secretary, Austin Housing Finance Corporation

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on August 1, 2007, by Shirley A. Gentry, Secretary of Austin Housing Finance Corporation, on behalf of said corporation.

Notary Public, State of Texas

AMENDMENT TO BYLAWS

OF

ARBORS AT CREEKSIDE NON-PROFIT CORPORATION

The Board of Directors of Austin Housing Finance Corporation (the "Board"), on August 30, 2007, at a meeting duly called with a quorum present, adopted this Amendment to the Bylaws for the Arbors at Creekside Non-Profit Corporation on a majority vote of the Board pursuant to section 16(e) of the Texas Housing Finance Act (referred to as the "Act").

The Bylaws of Arbors at Creekside Non-Profit Corporation are amended by repealing the existing Section 2.02 "Number, Qualifications, Classification and Tenure of Directors" and adding the following new Section 2.02.

Number, Qualifications, Classification and Tenure of Directors

2.02 The number of directors, the qualifications of directors and the manner of appointment of directors shall be fixed by the Articles of Incorporation. The Board of Directors shall be comprised of one class. The directors shall serve for terms of four (4) years provided that the initial terms of the directors will be determined by the Articles of Incorporation.

I have verified and executed this Amendment to the Bylaws of Arbors at Creekside Non-Profit Corporation effective August 30, 2007.

.....
Will Wynn
President, Austin Housing Finance Corporation

.....
Shirley A. Gentry
Secretary, Austin Housing Finance Corporation

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on August , 2007, by Will Wynn
President of Austin Housing Finance Corporation, on behalf of said corporation.

Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on August , 2007, by Shirley A. Genay,
Secretary of Austin Housing Finance Corporation, on behalf of said corporation.

Notary Public, State of Texas

CERTIFICATE OF CORPORATE RESOLUTION

AUSTIN HOUSING FINANCE CORPORATION

I, the undersigned, hereby certify that I am the President of **AUSTIN HOUSING FINANCE CORPORATION** (the "Corporation"), a corporation duly organized and existing under the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, V.T.C. A., as amended (the "Act").

I further certify as follows.

- 1 The Board of Directors of Corporation (Board) convened in REGULAR MEETING ON 30 August 2007 (Meeting), at the designated meeting place in Austin, Texas, and the roll was called of the duly constituted officers and members of said Board, to wit:

Will Wynn, President
Berry Dunkerley, Vice President
Lee Leffingwell
Sheryl Cole
Jennifer Kim
Brewster McClracken
Mike Maruncz

and all of said persons were present, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

RESOLUTION AUTHORIZING THE AMENDMENT OF THE ARTICLES OF INCORPORATION OF ARBORS AT CREEKSIDE NON-PROFIT CORPORATION REGARDING DECREASING THE NUMBER OF DIRECTORS TO THREE

was duly introduced for the consideration of the Board. It was then duly moved by Director _____ and seconded by Director _____ that the Resolution be adopted, and, after due discussion, the motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All _____ members of the Board shown present above voted "Aye"

NOES: None

ABSTENTIONS: None

in advance, to the holding of the Meeting for such purpose.

**RESOLUTION AUTHORIZING THE AMENDMENT OF THE BYLAWS OF ARBORS
AT CREEKSIDE NON-PROFIT CORPORATION REGARDING INCREASING
THE TERMS OF DIRECTORS TO FOUR YEARS**

was duly introduced for the consideration of the Board. It was then duly moved by Director _____ and seconded by Director _____ that the Resolution be adopted, and, after due discussion, the motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All _____ members of the Board shown present above voted "Aye."

NOES: None

ABSTENTIONS: None

in advance, to the holding of the Meeting for such purpose.

**RESOLUTION AUTHORIZING THE APPOINTMENT OF THE PRESIDENT AND
DIRECTORS TO ARBORS AT CREEKSIDE NON-PROFIT CORPORATION**

was duly introduced for the consideration of the Board. It was then duly moved by Director _____ and seconded by Director _____ that the Resolution be adopted, and, after due discussion, the motion carrying with it the adoption of said Appointment, prevailed and carried by the following vote:

AYES: All _____ members of the Board shown present above voted "Aye."

NOES: None

ABSTENTIONS: None

**RESOLUTION AUTHORIZING THE APPOINTMENT OF THE PRESIDENT AND
DIRECTORS TO AUSTIN INNER-CITY REDEVELOPMENT CORPORATION**

was duly introduced for the consideration of the Board. It was then duly moved by Director _____ and seconded by Director _____ that the Resolution be adopted, and, after due discussion, the motion carrying with it the adoption of said Appointment, prevailed and carried by the following vote: 'AYES' All _____ members of the Board shown present above voted 'Aye.'

NOES: None

ABSTENTIONS: None

RESOLUTION AUTHORIZING THE APPOINTMENT OF THE PRESEIDENT AND DIRECTORS TO VILLAS ON SIXTH NON-PROFIT CORPORATION.

was duly introduced for the consideration of the Board. It was then duly moved by Director ____ and seconded by Director ____ that the Resolution be adopted, and, after due discussion, the motion carrying with it the adoption of said Appointment, prevailed and carried by the following vote:

AYES: All ____ members of the Board shown present above voted "Aye"

NOES: None

ABSTENTIONS: None

2. A true, full and correct copy of the Resolutions adopted at the Meeting is attached to this certificate; that the Resolutions have been duly recorded in the Board's minutes of the Meeting; that the above paragraphs are true, full and correct excerpts from the Board minutes of the Meeting pertaining to the adoption of the Resolutions, that the persons named above are the duly chosen, qualified and actual officers and members of the Board as indicated above; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Resolutions would be introduced and considered for adoption at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purposes.

SIGNED AND SEALED effective 30 August 2007.

BY:
NAME: Will Wynn
TITLE: President of the Corporation

I hereby certify Will Wynn is the President of the Corporation and authorized to deliver this Certificate.

BY:
NAME: Shirley A. Gentry
TITLE: Secretary of the Corporation

RESOLUTION
(AHFC No. 07-0870-01)

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
AUSTIN HOUSING FINANCE CORPORATION:**

Section 1. That the Board of Directors approves the amendment of the Articles of Incorporation of Arbors at Creekside Non-Profit Corporation changing the number of directors on the Board of Directors to three members.

Section 2. That the Board of Directors approves the amendment of the Bylaws of Arbors at Creekside Non-Profit Corporation increasing the term served by directors on the Board of Directors from two years to three years.

Section 3. That Kristen Vassallo is appointed as President of Arbors at Creekside Non Profit Corporation, and Paul Hilgers, Kristen Vassallo and Kelly E. Weiss are all appointed as directors with concurrent terms expiring on August 30, 2011.

Section 4. That Kristen Vassallo is appointed as President of Austin Inner City Redevelopment Non-Profit Corporation, and Paul Hilgers, Kristen Vassallo and Kelly E. Weiss are all appointed as directors with concurrent terms expiring on August 30, 2011.

Section 5. That Kristen Vassallo is appointed as President of Villas on Sixth Non Profit Corporation, and Paul Hilgers, Kristen Vassallo and Kelly E. Weiss are all appointed as directors with concurrent terms expiring on August 30, 2011.

ADOPTED: , 2007

ATTEST:

Shirley A. Gentry
Secretary